



## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System

**SUMMARY:** Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Acting Clearance Officer – Mark Tokarski – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW, Washington, DC 20503.

**SUPPLEMENTARY INFORMATION:**

Final approval under OMB delegated authority of the extension for three years, with revision, of the following report(s):

1. *Report title:* Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks.

*Agency form number:* FR 2502q.

*OMB control number:* 7100-0079.

*Frequency:* Quarterly.

*Reporters:* Major foreign branches and banking subsidiaries of U.S. depository institutions that are located in the Caribbean or the United Kingdom.

*Estimated annual reporting hours:* 124 hours.

*Estimated average hours per response:* 1 hour.

*Number of respondents:* 31.

*General description of report:* This information collection is required (12 U.S.C. 248(a) (2), 461, 602, and 625).

*Abstract:* U.S. commercial banks, bank holding companies, including financial holding companies, and banking Edge and agreement corporations (U.S. banks) are required to file this reporting form for their large branches and banking subsidiaries that are located in the United

Kingdom or the Caribbean. The FR 2502q collects, for each reporting office, claims on and liabilities to residents of individual countries as of each quarter-end. The data are used to construct a piece of the flow of funds data that are compiled by the Federal Reserve.

*Current Actions:* On March 12, 2015 the Federal Reserve published a notice in the *Federal Register* (80 FR 13001) requesting public comment for 60 days on the extension, with revision, of the Quarterly Report of Assets and Liabilities of Large Foreign Offices of U.S. Banks. The comment period for this notice expired on May 11, 2015. The Federal Reserve received one comment supporting the revisions. The revisions will be implemented as proposed, effective with the September 30, 2015 report date.

2. *Report title:* Quarterly Report of Interest Rates on Selected Direct Consumer Installment Loans and Quarterly Report of Credit Card Plans.<sup>1</sup>

*Agency form number:* FR 2835; FR 2835a.

*OMB control number:* 7100-0085.

*Frequency:* Quarterly.

*Reporters:* Commercial banks.

*Estimated annual reporting hours:* FR 2835: 176 hours; FR 2835a: 100 hours.

*Estimated average hours per response:* FR 2835: 0.29 hours; FR 2835a: 0.50 hours.

*Number of respondents:* FR 2835: 150; FR 2835a: 50.

*General description of report:* These information collections are authorized by Sections 2A, 11, and 12A of the Federal Reserve Act and are voluntary (12 U.S.C. 225a, 248(a)(2), 263, 348a and

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<sup>1</sup> This family of reports also contains the voluntary Automobile Finance Company Report (FR 2512), which has fewer than 10 respondents and does not require an OMB control number. The Federal Reserve also proposes to discontinue the FR 2512.

353-359). Information requested on the FR 2835 is not confidential and respondents are made aware that information reported is made available to the public. Aggregate information collected on the FR 2835a is not considered confidential; however, individual respondent data is considered confidential under section (b)(4) of the Freedom of Information Act. (5 U.S.C. 552(b)(4)).

*Abstract:* The FR 2835 collects information from a sample of commercial banks on interest rates charged on loans for new vehicles and loans for other consumer goods and personal expenses. The data are used for the analysis of household financial conditions.

The FR 2835a collects information on two measures of credit card interest rates from a sample of commercial banks with \$1 billion or more in credit card receivables and a representative group of smaller issuers. The data are used to analyze the credit card market and draw implications for the household sector.

*Current Actions:* On March 12, 2015 the Federal Reserve published a notice in the *Federal Register* (80 FR 13001) requesting public comment for 60 days on the extension, with revision, of the Quarterly Report of Interest Rates on Selected Direct Consumer Installment Loans and Quarterly Report of Credit Card Plans. The comment period for this notice expired on May 11, 2015. The Federal Reserve received one comment supporting the revisions. The revisions will be implemented as proposed.

3. *Report title:* Census of Finance Companies.

*Agency form number:* FR 3033p.

*OMB control number:* 7100-0277.

*Frequency:* Every five years.

*Reporters:* Domestic finance companies.

*Estimated annual reporting hours:* 8,000 hours.

*Estimated average hours per response:* 0.5 hours.

*Number of respondents:* 16,000.

*General description of report:* This information collection is authorized by law (12 U.S.C. 225a, 263, 348a, and 353-359) and is voluntary. Individual responses are exempt from disclosure pursuant to section (b)(4) of the Freedom of Information Act (5 U.S.C. 552).

*Abstract:* The Census of Finance Companies is a simple screening survey, which would be sent in June 2015 to all companies that meet criteria developed to identify the potential universe of domestic finance companies. An accurate census is required to form a representative sample of finance companies, to which the more detailed Survey of Finance Companies would be sent. The census would gather limited information including total assets, areas of specialization, and information on the corporate structure of the companies. The Federal Reserve has identified approximately 40,000 firms to which the census would be sent.

*Current Actions:* On March 12, 2015, the Federal Reserve published a notice in the *Federal Register* (80 FR 13001) requesting public comment for 60 days on the extension, with revision, of the FR 3033p. The comment period for this notice expired on May 11, 2015. The Federal Reserve did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, May 26, 2015.

Robert deV. Frierson,

Secretary of the Board.

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